

## RESOLUTION NO. CC-2016-8

A RESOLUTION ESTABLISHING CRITERIA FOR EVALUATION OF DEVELOPMENT PROPOSALS FOR PROJECTS LOCATED WITHIN THE BOUNDARIES OF INCREMENT DISTRICT NO. 2, CITY OF STILLWATER (“STILLWATER WEST 51 TAX INCREMENT FINANCING DISTRICT”).

WHEREAS, the Mayor and City Council passed Resolution No. 2015-19, which commenced the process for establishment of a tax increment financing district along State Highway 51 from Sangre Road west to the corporate boundaries of the City; and

WHEREAS, said Resolution also established a Review Committee pursuant to the “Local Development Act,” 62 O.S. § 850, *et seq.*; and

WHEREAS, said Review Committee has recommended the establishment of a tax increment financing district within said area and issued a Report and Project Plan in furtherance of said recommendation; and

WHEREAS, the Review Committee has also recommended Council adoption of separate written criteria for the evaluation of development projects within the Project Area; and

WHEREAS, the Mayor and Council find that the adoption of such evaluation criteria is well advised and appropriate under the circumstances.

**NOW, THEREFORE, BE IT RESOLVED** by the Stillwater City Council, Stillwater, Oklahoma, that the recommendation of the Review Committee to adopt separate written criteria for the evaluation of development projects within the Project Area is hereby accepted.

BE IT FURTHER RESOLVED, that the following criteria shall be considered by the Mayor and Council in the evaluation of development projects within the Project Area, none of which is singularly dispositive of the suitability of a project, to wit:

Total cost of development assistance

Additional cost of City services directly attributable to the development

Impact on existing City streets and utilities including all direct and indirect costs to construct, extend, rehabilitate and/or otherwise modify such facilities for the development

Public infrastructure construction, extension, rehabilitation, and/or modification options for the development that do not require the expenditure of funds generated under the Project Plan

Total revenue to be generated by the proposed development and length of time required to generate said revenue

Estimated “transfer losses” from existing Stillwater retail establishments and related redistribution of existing sales tax revenue

Estimate of new tax revenue generated from outside the City of Stillwater

Extent that new development reduces “leakage” of sales tax revenue to other cities

Whether the development will include employers who will provide positive social benefit to the Stillwater community, which may include, but is not limited to, paying a “living wage” to employees; making available opportunities for employees to obtain training/education/advancement as a company benefit; and documented community involvement or company policies regarding philanthropy, community giving programs, and employee volunteerism.

PASSED and APPROVED, this 16th day of May, 2016.

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GINA J. NOBLE, MAYOR

ATTEST:

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Elizabeth Chrz, City Clerk

Approved as to form and legality this 16th day of May, 2016.

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John E. Dorman, City Attorney